

## TWELFTH ANNIVERSARY NUMBER - SUNDAY WORLD, MAY 12.

6 O'CLOCK  
EXTRA.SPECULATION  
BOILING HOT.

No Such Market Has Been Witnessed in Wall Street in Years.

## DEALINGS ARE ENORMOUS.

Bulls Carry Everything, and the Buying Takes the Form of a Craze.

## THE REACTION IS SHORT-LIVED.

It Comes Early in the Day, and is Soon Swept Away by the Upward Moves.

Speculation at the Stock Exchange, this afternoon, was at the boiling point, and no such market has been witnessed for years.

The dealings were enormous and the bulls had everything their own way. Almost every stock on the list came in for a share of attention, the commission houses having received a regular flood of buying orders from the East, West and South.

The temper was positively buoyant, and the buying took the form of a craze. The colors were the special cards, it having been rumored that powerful interests, allied with the Jersey Central, had secured a big block of Reading stock and would eventually turn up in control of the property.

The advance was equal to 1 1/2 to 2 1/2 per cent., and leading bonds were also taken in round amounts at an improvement of 1 1/2 to 2 per cent.

There was renewed activity in the stock market on the resumption of business this morning, and under free purchase, and under free account, prices advanced 1 1/2 to 2 per cent.

The dealings were well distributed and a confident feeling prevailed. Nevertheless some of the traders evinced a disposition to turn paper profits into cash, and before the expiration of the first hour the market developed a reactionary tendency.

The foreign houses were large buyers of bonds, especially of the low-priced issues, like Texas Pacific, Northern Pacific and Kansas & Texas issues.

The moderate reaction noted early in the day brought in a fresh batch of buying orders, and in several instances prices went higher than ever. Western Union, Northern Pacific, Louisville, New Albany & Chicago and Texas Pacific were prominent.

**COTTON MARKET IMPROVES.**  
Advance in Liverpool Meets with a Response Here.

The cotton market improved nearly ten points this morning owing to an advance of about three points in the Liverpool contract market; that market in turn being favorably influenced by a better demand from spinners. The early sales were made within the following range: May, 6.66 & 6.68; June, 6.55 & 6.57; July, 6.44 & 6.46; August, 6.39 & 6.41; September, 6.27 & 6.29; October, 6.21 & 6.23; November, 6.11 & 6.13; December, 6.07 & 6.09.

Grain markets were higher, wheat opening here about 1 1/2 to 1 3/4, up July selling at 87 1/2 to 88, corn 1 1/2 to 1 3/4, higher, selling at 56c for July. Oats steady and quiet.

**WALL STREET NOTES.**  
A number of banks in Georgia, the Carolinas and Tennessee are borrowing here to-day, and are paying an average of 4 per cent. for money to mature in October, with agreements covering renewal at that time.

It is stated that the \$500,000 bonds sold by the Ontario & Western, and yesterday on the Stock Exchange, were sold to Kuhn, Loeb & Co., and placed in London.

For the month of April the Aitchison system earned \$2,291,484, an increase of \$58,860.

The New York, New Haven & Hartford Railroad reports for the quarter ended March 31 Gross earnings increased \$27,720, or 6.71 per cent.; operating expenses increased \$25,820, or 6.27 per cent.; surplus increased \$1,900.

The Distilling Company statement for the month of April, 1904, shows a net profit of \$25,257.

The Bank of England rate of discount remains 2 per cent. During the past week the bank lost 108,221 on balance, its proportion of reserve in liability, which was 6.36 per cent. that week, is now 6.25 per cent.

Money 1 1/2 per cent. on call. Posted rates of sterling exchange were reduced to 4 1/2 for bankers' long and 4 1/2 to 4 1/2 for remittance. The market was weakened by continued offerings of bills against purchases of securities for foreign account.

Commercial bar silver sold at 60 3/4 and Mexican dollars at 52 1/2.

It is announced that the trustees of the Union Pacific collateral trust notes

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## CASHMERE AT 30 TO 1.

Easily Defeats the Favorite, Fluelen, in the Second Event.

Finnwater Captures the Opening Dash in Fast Time.

Eleven Books Take in the Money at Alexander Island.

(Special to The Evening World.)  
RACE TRACK, ALEXANDER ISLAND, May 9.—A fair-sized crowd was present this afternoon at the Alexander Island track and the card promised good sport. Only eleven books went on, a falling off from the previous racing day last night. The track was in excellent shape to-day and very fast, as Finnwater's six and one-quarter furlongs in 1:14 1/2 will testify.

At a meeting this morning of the Virginia Jockey Club the conclusion was reached that the present plan of racing on alternate days with the island track would be the only practicable way to avoid a clean sweep of the plan will be continued indefinitely.

Nothing was done regarding new officials, save that Wood Martin will be permanent President Jockey and W. P. McDermott, Jr., will be permanent Secretary, as long as his work is satisfactory.

J. K. Kirk, J. M. Hill and Jockey Noyes will be permanent to appear before the Jockey Club.

**FIRST RACE.**  
Six and a quarter furlongs.  
Starters: 10 (Parson). 1-5 out 3 1/4. 1-10 out 3 1/4. 1-15 out 3 1/4. 1-20 out 3 1/4. 1-25 out 3 1/4. 1-30 out 3 1/4. 1-35 out 3 1/4. 1-40 out 3 1/4. 1-45 out 3 1/4. 1-50 out 3 1/4. 1-55 out 3 1/4. 1-60 out 3 1/4. 1-65 out 3 1/4. 1-70 out 3 1/4. 1-75 out 3 1/4. 1-80 out 3 1/4. 1-85 out 3 1/4. 1-90 out 3 1/4. 1-95 out 3 1/4. 1-100 out 3 1/4. 1-105 out 3 1/4. 1-110 out 3 1/4. 1-115 out 3 1/4. 1-120 out 3 1/4. 1-125 out 3 1/4. 1-130 out 3 1/4. 1-135 out 3 1/4. 1-140 out 3 1/4. 1-145 out 3 1/4. 1-150 out 3 1/4. 1-155 out 3 1/4. 1-160 out 3 1/4. 1-165 out 3 1/4. 1-170 out 3 1/4. 1-175 out 3 1/4. 1-180 out 3 1/4. 1-185 out 3 1/4. 1-190 out 3 1/4. 1-195 out 3 1/4. 1-200 out 3 1/4. 1-205 out 3 1/4. 1-210 out 3 1/4. 1-215 out 3 1/4. 1-220 out 3 1/4. 1-225 out 3 1/4. 1-230 out 3 1/4. 1-235 out 3 1/4. 1-240 out 3 1/4. 1-245 out 3 1/4. 1-250 out 3 1/4. 1-255 out 3 1/4. 1-260 out 3 1/4. 1-265 out 3 1/4. 1-270 out 3 1/4. 1-275 out 3 1/4. 1-280 out 3 1/4. 1-285 out 3 1/4. 1-290 out 3 1/4. 1-295 out 3 1/4. 1-300 out 3 1/4. 1-305 out 3 1/4. 1-310 out 3 1/4. 1-315 out 3 1/4. 1-320 out 3 1/4. 1-325 out 3 1/4. 1-330 out 3 1/4. 1-335 out 3 1/4. 1-340 out 3 1/4. 1-345 out 3 1/4. 1-350 out 3 1/4. 1-355 out 3 1/4. 1-360 out 3 1/4. 1-365 out 3 1/4. 1-370 out 3 1/4. 1-375 out 3 1/4. 1-380 out 3 1/4. 1-385 out 3 1/4. 1-390 out 3 1/4. 1-395 out 3 1/4. 1-400 out 3 1/4. 1-405 out 3 1/4. 1-410 out 3 1/4. 1-415 out 3 1/4. 1-420 out 3 1/4. 1-425 out 3 1/4. 1-430 out 3 1/4. 1-435 out 3 1/4. 1-440 out 3 1/4. 1-445 out 3 1/4. 1-450 out 3 1/4. 1-455 out 3 1/4. 1-460 out 3 1/4. 1-465 out 3 1/4. 1-470 out 3 1/4. 1-475 out 3 1/4. 1-480 out 3 1/4. 1-485 out 3 1/4. 1-490 out 3 1/4. 1-495 out 3 1/4. 1-500 out 3 1/4. 1-505 out 3 1/4. 1-510 out 3 1/4. 1-515 out 3 1/4. 1-520 out 3 1/4. 1-525 out 3 1/4. 1-530 out 3 1/4. 1-535 out 3 1/4. 1-540 out 3 1/4. 1-545 out 3 1/4. 1-550 out 3 1/4. 1-555 out 3 1/4. 1-560 out 3 1/4. 1-565 out 3 1/4. 1-570 out 3 1/4. 1-575 out 3 1/4. 1-580 out 3 1/4. 1-585 out 3 1/4. 1-590 out 3 1/4. 1-595 out 3 1/4. 1-600 out 3 1/4. 1-605 out 3 1/4. 1-610 out 3 1/4. 1-615 out 3 1/4. 1-620 out 3 1/4. 1-625 out 3 1/4. 1-630 out 3 1/4. 1-635 out 3 1/4. 1-640 out 3 1/4. 1-645 out 3 1/4. 1-650 out 3 1/4. 1-655 out 3 1/4. 1-660 out 3 1/4. 1-665 out 3 1/4. 1-670 out 3 1/4. 1-675 out 3 1/4. 1-680 out 3 1/4. 1-685 out 3 1/4. 1-690 out 3 1/4. 1-695 out 3 1/4. 1-700 out 3 1/4. 1-705 out 3 1/4. 1-710 out 3 1/4. 1-715 out 3 1/4. 1-720 out 3 1/4. 1-725 out 3 1/4. 1-730 out 3 1/4. 1-735 out 3 1/4. 1-740 out 3 1/4. 1-745 out 3 1/4. 1-750 out 3 1/4. 1-755 out 3 1/4. 1-760 out 3 1/4. 1-765 out 3 1/4. 1-770 out 3 1/4. 1-775 out 3 1/4. 1-780 out 3 1/4. 1-785 out 3 1/4. 1-790 out 3 1/4. 1-795 out 3 1/4. 1-800 out 3 1/4. 1-805 out 3 1/4. 1-810 out 3 1/4. 1-815 out 3 1/4. 1-820 out 3 1/4. 1-825 out 3 1/4. 1-830 out 3 1/4. 1-835 out 3 1/4. 1-840 out 3 1/4. 1-845 out 3 1/4. 1-850 out 3 1/4. 1-855 out 3 1/4. 1-860 out 3 1/4. 1-865 out 3 1/4. 1-870 out 3 1/4. 1-875 out 3 1/4. 1-880 out 3 1/4. 1-885 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1-1170 out 3 1/4. 1-1175 out 3 1/4. 1-1180 out 3 1/4. 1-1185 out 3 1/4. 1-1190 out 3 1/4. 1-1195 out 3 1/4. 1-1200 out 3 1/4. 1-1205 out 3 1/4. 1-1210 out 3 1/4. 1-1215 out 3 1/4. 1-1220 out 3 1/4. 1-1225 out 3 1/4. 1-1230 out 3 1/4. 1-1235 out 3 1/4. 1-1240 out 3 1/4. 1-1245 out 3 1/4. 1-1250 out 3 1/4. 1-1255 out 3 1/4. 1-1260 out 3 1/4. 1-1265 out 3 1/4. 1-1270 out 3 1/4. 1-1275 out 3 1/4. 1-1280 out 3 1/4. 1-1285 out 3 1/4. 1-1290 out 3 1/4. 1-1295 out 3 1/4. 1-1300 out 3 1/4. 1-1305 out 3 1/4. 1-1310 out 3 1/4. 1-1315 out 3 1/4. 1-1320 out 3 1/4. 1-1325 out 3 1/4. 1-1330 out 3 1/4. 1-1335 out 3 1/4. 1-1340 out 3 1/4. 1-1345 out 3 1/4. 1-1350 out 3 1/4. 1-1355 out 3 1/4. 1-1360 out 3 1/4. 1-1365 out 3 1/4. 1-1370 out 3 1/4. 1-1375 out 3 1/4. 1-1380 out 3 1/4. 1-1385 out 3 1/4. 1-1390 out 3 1/4. 1-1395 out 3 1/4. 1-1400 out 3 1/4. 1-1405 out 3 1/4. 1-1410 out 3 1/4. 1-1415 out 3 1/4. 1-1420 out 3 1/4. 1-1425 out 3 1/4. 1-1430 out 3 1/4. 1-1435 out 3 1/4. 1-1440 out 3 1/4. 1-1445 out 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3 1/4. 1-2005 out 3 1/4. 1-2010 out 3 1/4. 1-2015 out 3 1/4. 1-2020 out 3 1/4. 1-2025 out 3 1/4. 1-2030 out 3 1/4. 1-2035 out 3 1/4. 1-2040 out 3 1/4. 1-2045 out 3 1/4. 1-2050 out 3 1/4. 1-2055 out 3 1/4. 1-2060 out 3 1/4. 1-2065 out 3 1/4. 1-2070 out 3 1/4. 1-2075 out 3 1/4. 1-2080 out 3 1/4. 1-2085 out 3 1/4. 1-2090 out 3 1/4. 1-2095 out 3 1/4. 1-2100 out 3 1/4. 1-2105 out 3 1/4. 1-2110 out 3 1/4. 1-2115 out 3 1/4. 1-2120 out 3 1/4. 1-2125 out 3 1/4. 1-2130 out 3 1/4. 1-2135 out 3 1/4. 1-2140 out 3 1/4. 1-2145 out 3 1/4. 1-2150 out 3 1/4. 1-2155 out 3 1/4. 1-2160 out 3 1/4. 1-2165 out 3 1/4. 1-2170 out 3 1/4. 1-2175 out 3 1/4. 1-2180 out 3 1/4. 1-2185 out 3 1/4. 1-2190 out 3 1/4. 1-2195 out 3 1/4. 1-2200 out 3 1/4. 1-2205 out 3 1/4. 1-2210 out 3 1/4. 1-2215 out 3 1/4. 1-2220 out 3 1/4. 1-2225 out 3 1/4. 1-2230 out 3 1/4. 1-2235 out 3 1/4. 1-2240 out 3 1/4. 1-2245 out 3 1/4. 1-2250 out 3 1/4. 1-2255 out 3 1/4. 1-2260 out 3 1/4. 1-2265 out 3 1/4. 1-2270 out 3 1/4. 1-2275 out 3 1/4. 1-2280 out 3 1/4. 1-2285 out 3 1/4. 1-2290 out 3 1/4. 1-2295 out 3 1/4. 1-2300 out 3 1/4. 1-2305 out 3 1/4. 1-2310 out 3 1/4. 1-2315 out 3 1/4. 1-2320 out 3 1/4. 1-2325 out 3 1/4. 1-2330 out 3 1/4. 1-2335 out 3 1/4. 1-2340 out 3 1/4. 1-2345 out 3 1/4. 1-2350 out 3 1/4. 1-2355 out 3 1/4. 1-2360 out 3 1/4. 1-2365 out 3 1/4. 1-2370 out 3 1/4. 1-2375 out 3 1/4. 1-2380 out 3 1/4. 1-2385 out 3 1/4. 1-2390 out 3 1/4. 1-2395 out 3 1/4. 1-2400 out 3 1/4. 1-2405 out 3 1/4. 1-2410 out 3 1/4. 1-2415 out 3 1/4. 1-2420 out 3 1/4. 1-2425 out 3 1/4. 1-2430 out 3 1/4. 1-2435 out 3 1/4. 1-2440 out 3 1/4. 1-2445 out 3 1/4. 1-2450 out 3 1/4. 1-2455 out 3 1/4. 1-2460 out 3 1/4. 1-2465 out 3 1/4. 1-2470 out 3 1/4. 1-2475 out 3 1/4. 1-2480 out 3 1/4. 1-2485 out 3 1/4. 1-2490 out 3 1/4. 1-2495 out 3 1/4. 1-2500 out 3 1/4. 1-2505 out 3 1/4. 1-2510 out 3 1/4. 1-2515 out 3 1/4. 1-2520 out 3 1/4. 1-2525 out 3 1/4. 1-2530 out 3 1/4. 1-2535 out 3 1/4. 1-2540 out 3 1/4. 1-2545 out 3 1/4. 1-2550 out 3 1/4. 1-2555 out 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1-2835 out 3 1/4. 1-2840 out 3 1/4. 1-2845 out 3 1/4. 1-2850 out 3 1/4. 1-2855 out 3 1/4. 1-2860 out 3 1/4. 1-2865 out 3 1/4. 1-2870 out 3 1/4. 1-2875 out 3 1/4. 1-2880 out 3 1/4. 1-2885 out 3 1/4. 1-2890 out 3 1/4. 1-2895 out 3 1/4. 1-2900 out 3 1/4. 1-2905 out 3 1/4. 1-2910 out 3 1/4. 1-2915 out 3 1/4. 1-2920 out 3 1/4. 1-2925 out 3 1/4. 1-2930 out 3 1/4. 1-2935 out 3 1/4. 1-2940 out 3 1/4. 1-2945 out 3 1/4. 1-2950 out 3 1/4. 1-2955 out 3 1/4. 1-2960 out 3 1/4. 1-2965 out 3 1/4. 1-2970 out 3 1/4. 1-2975 out 3 1/4. 1-2980 out 3 1/4. 1-2985 out 3 1/4. 1-2990 out 3 1/4. 1-2995 out 3 1/4. 1-3000 out 3 1/4. 1-3005 out 3 1/4. 1-3010 out 3 1/4. 1-3015 out 3 1/4. 1-3020 out 3 1/4. 1-3025 out 3 1/4. 1-3030 out 3 1/4. 1-3035 out 3 1/4. 1-3040 out 3 1/4. 1-3045 out 3 1/4. 1-3050 out 3 1/4. 1-3055 out 3 1/4. 1-3060 out 3 1/4. 1-3065 out 3 1/4. 1-3070 out 3 1/4. 1-3075 out 3 1/4. 1-3080 out 3 1/4. 1-3085 out 3 1/4. 1-3090 out 3 1/4. 1-3095 out 3 1/4. 1-3100 out 3 1/4. 1-3105 out 3 1/4. 1-3110 out 3 1/4. 1-3115 out 3 1/4. 1-3120 out 3 1/4. 1-3125 out 3 1/4. 1-3130 out 3 1/4. 1-3135 out 3 1/4. 1-3140 out 3 1/4. 1-3145 out 3 1/4. 1-315